

Registration No: 953234

**MOORE, STEPHENS & CO**

**REPORT AND FINANCIAL STATEMENTS**

**30th APRIL 1995**



**Moore, Stephens & Co.**  
(an unlimited company)

**Directors**

R.H.J. de C Moore (Chairman)  
E.G.C. Hulbert O.B.E

**Secretary and Registered Office**

R.M. Lance  
St. Paul's House, Warwick Lane, London EC4P 4BN

**Auditors**

D.J. Barwick & Co.,  
Chartered Accountants  
609 Romford Road, Manor Park, London, E12 5AD.

**Report of the Directors**

The directors present their report and audited group financial statements for the year ended 30th April 1995.

**Review of Activities**

Throughout the year the group provided management, VAT agency, computing, trustee and probate services. It is expected that the group's results will be similar in the foreseeable future.

**Profit and Loss Account**

The group made neither profit nor loss for the year ended 30th April 1995.  
The directors do not recommend the payment of a dividend.

**Fixed Assets**

Changes in the fixed assets of the company are disclosed in Note 3 to the financial statements.

**Directors' Interests**

Both the directors had an interest (jointly with others) in the whole of the issued share capital of the company at both the beginning and end of the financial year.

**Retirement of Directors**

In accordance with the Articles of Association, Mr. R.H.J. de C Moore will retire at the annual general meeting and, being eligible, will offer himself for re-election.

**Auditors**

The auditors, D.J. Barwick & Co., are willing to continue in office and a resolution for their re-appointment and authorising the directors to fix their remuneration will be submitted to the annual general meeting.

By Order of the Board

R.M. LANCE

Secretary

**Moore, Stephens & Co.****Statement of Directors' Responsibilities  
For the year ended 30th April 1995**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Auditors to the Members of  
Moore Stephens & Co.  
(an unlimited company)**

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective Responsibilities of Directors and Auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

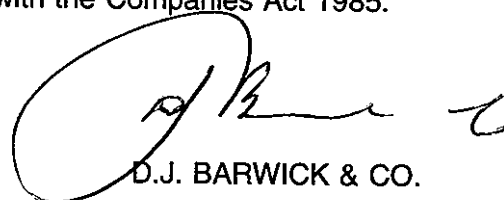
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's and group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's and group's affairs at 30th April 1995 and of the group's result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

609 Romford Road  
Manor Park  
London, E12 5AD



D.J. BARWICK & CO.

Chartered Accountants  
Registered Auditor

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**Moore, Stephens & Co.**  
(an unlimited company)

**Consolidated Profit and Loss Account**  
**For the year ended 30th April 1995**

	<u>1995</u>	<u>1994</u>
<b>Turnover and Gross Profit</b>	614,937	615,945
<b>Administrative Expenses</b>	614,937	615,945
	<hr/>	<hr/>
<b>Result for the Year</b>	£ Nil	£ Nil
	<hr/>	<hr/>

**Summary of Retained Profits**

<b>At 1st May 1994</b>	Nil	Nil
<b>Result for the year</b>	Nil	Nil
	<hr/>	<hr/>
<b>At 30th April 1995</b>	£ Nil	£ Nil
	<hr/>	<hr/>

There are no recognised gains and losses other than those included in the profit and loss account.

**Moore, Stephens & Co.**  
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**Balance Sheets - 30th April 1995**

	Company		Group	
	<u>1995</u>	<u>1994</u>	<u>1995</u>	<u>1994</u>
<b>Fixed Assets</b>				
Investments (Note 3)	101,110	101,112	-	-
<b>Current Assets</b>				
Trade debtors	-	-	308,956	280,320
Other debtors	-	-	8	15,140
Cash at bank	-	-	1,200	1,100
	-	-	310,164	296,560
<b>Creditors, amounts falling due within one year</b>				
Trade creditors	101,010	101,012	188,701	164,769
Other creditors including taxation	-	-	121,363	131,691
	101,010	101,012	310,064	296,460
<b>Net Current (Liabilities)/ Assets</b>	(101,010)	(101,012)	100	100
<b>Total Assets less Current Liabilities</b>	£ 100	£ 100	£ 100	£ 100
<b>Share capital</b>				
Authorised				
5,000 shares of £1 each	£ 5,000	£ 5,000	£ 5,000	£ 5,000
<b>Allotted and paid up</b>				
100 shares of £1 each	£ 100	£ 100	£ 100	£ 100

These financial statements were approved by the board on **21 FEB 1996**

RICHARD MOORE Director



**Moore, Stephens & Co.**  
(an unlimited company)

**Financial Statements for the year ended 30th April 1995**

**Notes**

**1. Principal Accounting Policies**

(a) Bases of accounting and consolidation

The financial statements have been prepared under the historical cost convention. The group financial statements are a consolidation of the financial statements of the company and its subsidiary companies all of which prepare financial statements at 30th April 1995.

(b) Turnover

Turnover consists of fees rendered for services and expenses recoverable, net of value added tax.

**2. Administrative Expenses**

	<u>1995</u>	<u>1994</u>
Management charge	601,021	622,837
Bad debt charge/(release)	<u>13,916</u>	<u>(6,892)</u>
	£ <u>614,937</u>	£ <u>615,945</u>

**3. Investments**

Investments in the wholly owned subsidiary companies comprise:

	<u>1995</u>	<u>1994</u>
Snow Hill Trustees Limited		
250,000 shares of £1 each 40p paid	100,000	100,000
Moore Stephens (Vat Agents) Limited		
100 shares of £1 each	100	100
Moore Stephens Services (an unlimited company)		
1,000 shares of £1 each	1,000	1,000
Moore Stephens Associates Limited		
2 shares of £1 each	2	2
Moore Stephens UK (an unlimited company)		
2 shares of £1 each	-	2
Moore Stephens London (an unlimited company)		
2 shares of £1 each	2	2
Moore Stephens Enfield (an unlimited company)		
2 shares of £1 each	2	2
Moore Stephens Guildford (an unlimited company)		
2 shares of £1 each	2	2
Moore Stephens Shrewsbury (an unlimited company)		
2 shares of £1 each	<u>2</u>	<u>2</u>
	£ <u>101,110</u>	£ <u>101,112</u>

**Moore, Stephens & Co.**  
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**Financial Statements for the year ended 30th April 1995**

**Notes (Continued)**

**3. Investments (Continued)**

All of the subsidiaries are registered in England.

Moore Stephens UK Ltd was sold at no profit or loss to the group.

**4. Holding Company's Result**

Moore, Stephens & Co. made neither a profit nor loss, in the year. The company has relied upon the exemption conferred by S. 230 C.A. 1985 from presenting its own profit and loss account.

**5. Directors' Emoluments**

Neither of the directors received any emoluments in respect of their services during the year (1994 - £Nil).

**6. Taxation**

No charge to corporation tax arises on the result for the year.

**7. Transactions With Directors**

The administrative expenses includes management charges of £601,021 (1994 £622,837), which is paid to Moore Stephens, a partnership in which all the directors participate.